speculation in the shares of the american Smelting and Refining Company, due largely to the report of the interests, led to a statement late yesterday afternoon by Daniel Guggenheim, president of the company, designed to reassure the shareholders.

Before the statement was issued smelters had had a lively day in the market, the total number of shares dealt in being 184,500. The stock opened at tion between the ores of the Utah Cou-16% under heavy selling orders. It closed at 79%, a net loss for the day of 1%. Rumors of the new company to be formed were circulated generally, though so definite statement was to be obtained from the Cole-Ryan interests in regard to it. It was said that interests identified with the Amalgamated Copper Company and other large financial interests were behind the project and that its capitaliza-tion would probably be between \$20,000,000

Guggenheim's statement was as

blic were kept in a ferment by the cry of wolf!" in connection with sugar refining stocks due to competition between the Havemeyers and the Arbuckles. It is new the Smelting company with other large financial interests. It seems that the people must be fed upon something of this kind. As the American Sugar Refining stocks are now so largely absorbed and put away in the boxes, the American Smelting and Refining Company's common stock is being speculated with in its stead. This will continue until it is absorbed and out away in the boxes, unless some other security shall in the meanwhile become more popular with the speculators. There nothing new that I can see or any change of policy in the so-called Ryan-tole de

slopment of the copper smelting business The group of gentlemen known as the Ryan-Cole and their following have been for many years in the copper mining and opper smelting business. They are grea elievers undoubtedly in copper as a metal They can see that a great deal of money can be made in this business-as when intelligently prosecuted They have interests in copper smelters and States and properties in various parts gone into, and whether or not they have now formed a large company for the pur-pose of taking in other interests or for the ing new mines it is nothing new, nor is it Refining Company's shareholders need ook upon with any concern whatsoever, because the American Smelting and Refining Company have not a single exclusive copper smelter in the United States. They have a few copper furnaces at some of their plants which are simply used as auxiliary furnaces to provide for by-products and such ores as are contiguous to their locality. The American Smelters Securities Comany have only one exclusive copper smelter in the United States. Neither of these companies is likely to have in the near future any nore exclusive copper commission smelters secause they look upon copper smelting an extremely annoying business, and one is fond of litigation and likes it as a teady diet I strongly recommend building copper smelter in a farming locality. The American Smelting and Refining Company is largely interested in copper refining. opper mining as a highly profitable busid copper refining as a very satisfactory business, but I would not persmally go into the copper commission smelting business or advise any companies with which I am connected to go into the copper smelting business unless to smelt the copper ores from their own mines. By that I mean I do not believe that the smelt-

ing district to treat the ores of those mines this is an entirely different affair. As regards the lead smelting business of the American Smelting and Refining Comof the United States and in the Republic of mines and by long time contracts. These Smelting and Refining Company or by its present competitors. And I wish to state further that the earnings of the Smelting company at the present time, as well as o the Securities Company, are considerably in excess of the dividends that are being

s a business that at the present time, at east, is desirable. If one has copper mines

and a smelter located away from the farm-

TO GIVE OUT COPPER FIGURES. Plan to Regulate Prices of the Metal Denied.

A meeting of copper producers was held at the office of Pheips, Dodge & Co. yesterday morning for the purpose, it was stated, of discussing the question of making public statistics bearing upon the copper production in this country and possibly Mexico, Canada and other countries. From what could be learned no action one way or the other was taken

in the matter.

The report that such a meeting would be held was coupled with a rumor that a large association of copper producers and refiners for the purpose of regulating and refiners for the pu and refiners for the purpose of regulating prices and production was in contemplation. A member of the firm of Phelps, Dodge & Co. declared that there was absolutely no thought of such a thing.

### FINANCIAL NOTES.

The Produce Exchange voted yesterday to remain closed next Saturday, the day after Christmas. Similar action has already been taken by the Stock Exchange. been taken by the Stock Exchange.

It was reported yesterday that Redmond & Co. had bought from the Virginia and Southwestern Railway Company an issue of per cent. first consolidated mortgage bonds due 1988. The total amount outstanding is 4,570,000. The Southern Railway Company purchased the stock of the Virginia and Southwestern, paying 200 per cent. in cash for it. The Virginia and Southwestern the carns about 100 per cent. above all charges.

A Mexican Concession Not to Be Benewed

MEXICO CITY, Mexico, Dec. 18 .- The concession which the Greene Gold-Silver Company holds to more than three million acres of mineral land in the State of Chihuahua and Sonora will expire by limitation on January 12 next. It is stated that the Government will not renew it, as it has proved a drawback to the mineral development of that region. Mining prospectors and investors are flocking into the territory covered by the concession, and many claims will be filed as soon as the land is available for private exploitation.

The market for copper metal was again characterized by heaviness, but prices showed a change. New York prices were:

GOSSIP OF WALL STREET.

The Smelters post was surrounded by an excited group several minutes before the start of business yesterday and the opening in the stock showed that the greater number of brokers who held orders in it were on the selling side, transactions aggregating 10,000 shares being executed simultaneously at prices running from 180 to 180%. There was liquidation of a miscellaneous description—large blocks, small blocks, the fright-ened investor's holdings and those of the speculator whose interest represented nothing more than a bet on a few points up before a few points down. To some the loss represented by the sales of the stock satisfaction in the knowledge that the number of persons interested was not very large, the stock not being one in which the general public has recently been disposed to risk its money

The real bone of contention in the Smelting dispute is the difference in composisolidated company and those of other mining companies in the same section.
The Utah Consolidated ore is almost indis pensable to the American Smelting and Refining Company, which needs it for fluxing other ores. The Standard Oil people, who control I tah Consolidated, know of the usefulness of the ore in this respect and think that it should be turned to their advantage rather than to that of a company in which they have no interest. In other words they think the American Smelting and Retining Company should erty had not changed hands before. treat their ore cheaper than it treats other ores, and because of its refusal to do so they talk of erecting their own smelter against the time the present contract expires next

If a settlement of the differences between the American Smelting and Refining Com- Hill in casting his eyes around for an outpany and the dissatisfied mining interests should be arranged, the bears on the stock might have a lively time getting in their short contracts.

Smelters after its weak opening rallied to a level fractionally higher than the pre-vious close on the covering of shorts, but around noon the selling broke out again forcing quotations well below the opening level and bringing out of the commission houses a supply of the stock on which the margins had been strengthened in the earlier stages of the decline, but which the earlier stages of the decline, but which the holders were either unwilling or unable to protect further. This naturally disturbed the general market and served to make the general market and served to make the colorado and Southern's lines conthe general market and served to make sentiment among the traders even more

of steel at a relatively low operating cost, since the Gary plant is the most economical

#### MONEY AND EXCHANGE.

Money on call on the floor of the Stock Exchange to-day ruled between 2½ and 3½ per cent. and closed at 3 per cent. The average price was 3 per cent. The time money market was inactive, but slightly easier in tone. Rates were 3½ per cent. for sixty days, 3½ and four months, and 3½ at per cent. for five and six months. Commercial paper, was quoted at 3½ to 4½ per cent. for prime single names and indorsed bills receivable; other names. 5 per cent.

single names and indorsed bills receivable; other names, 5 per cent.

The sterling exchange market was very dull to-day. Rates advanced about 5 points, closing at 4.8490%4.8495 for sixty days, 4.8695%4.87 for demand bills and 4.8735%4.87;0 for cables. Francs were quoted at 5.16½ plus 1-32%5.15½ less 1-16 and 5.16½ glus 1-32%5.15½ less 1-16 and 5.16½ less 1-32%5.17½ less 3-32; reichsmarks, 95.3-16 plus 1-64%95½ and 94½%94½.

Domestic exchange on New York: Boston—Par to 5c. discount. Chicago—5c. premium. Charleston—Buying, par; selling, 1-10c. premium. Montres!—62½c. discount. New Orleans—Commercial, 50c. discount. New Orleans—Commercial, 50c. discount. Minnespolis—65c. premium to par. Cincinnati—Par. St. Louis—10c. discount. San Francisco—20c. premium.

cisco—20c. premium.

Money in London, 2@2½ per cent. Rate of discount in the open market for short and three months bills, 2½ per cent. Consols were quoted at 83 11-16 for money and 83 13-16 for the account. Paris cables quoted the closing price of 3 per cent. rentes at 86 francs 67½ centimes. Private rate of discount, 2½ per cent. Exchange on London, 25 francs 12½ centimes. Berlin quoted exchange on London at 20 marks 45½ pfgs. Private rate of discount, 3½ per cent.

New York Clearing House statement.

New York Clearing House statement. Exchanges, \$355,091,294; balances, \$14,690,-623; Sub-Treasury debit balance, \$05,349. Commercial price of bar silver in New York, 48%c. Silver in London, 2234d. Mexican silver dollars were quoted at 45c.

## BUSINESS TROUBLES.

Receiver Named for the Buzzini Equip-

ment and Construction Company. A petition in bankruptcy has been filed A petition in bankruptcy has been filed against the Buzzini Equipment and Con-struction Company, manufacturer of ranges and cooking utensils at 644 to 660 West Forty-fourth street, by these crediand cooking utensils at 644 to 650 West Forty-fourth street, by these creditors: Joseph S. Cooke, \$243; Gibbs & Van Vleck, \$336, and George M. Ferris, \$103, It was alleged that the company is insolvent, allowed a receiver to be appointed in supplementary proceedings on October 28 on a judgment for \$408 in favor of the Caleb Printing Company, allowed a marchal to sell a typewriter worth \$100 and other goods, transferred accounts to and allowed Packard & Co. to take possession of all the assets on October 14. They held a chattel mortgage on the plant for \$14,000. The company was incorporated March 21,1907, with capital stock \$100,005.

A petition in bankruptcy has been filed against Tobias Korn, manufacturer of cloaks at 2 Lispenard street under the trade style of the Baltimore Cloak Company. Judge Holt has appointed Henry B. Barnes, Jr., receiver, bond \$1,000. Liabilities are reported to be \$8,000 and assets \$2,500. He has been in business fifteen years and this is said to be his third time in the bankruptcy court.

A petition in bankruptcy has been filed

has been in business fifteen years and this is said to be his third time in the bank ruptcy court.

A petition in bankruptcy has been filed against Alex. H. Langer, doing business as Alex. H. Langer, doing business as Alex. H. Langer & Co., dealer in furniture at 1452 Third avenue. Judge Holt appointed Morton L. Feary receiver, bond \$1,800, on application of Oppenheimer & Schreier, attorneys for the petitioning creditors, who said that liabilities are \$12,000 and assets \$5,000 in stock and accounts. He began business on May I last.

A petition in bankruptcy has been filed against Abraham H. Fertig, wholesale dealer in stationery, notions and hosiery at 366 Canal street. Judge Holt appointed Raymond G. Guernsey receiver, bond \$750. He has many outstanding accounts for small amounts which will be lost unless he can continue the business and an offer of settlement will be made in a few days at 20 cents on the dollar.

A petition in bankruptcy has been filed against Harris Reisfeld, manufacturer of furs at 121 East Fifty-ninth street and 752 Yexington avenue. Judge Holt appointed Clarence S. Houghton receiver with a bond of \$2,500. It was stated that the assets consist of furs, \$2,000; accounts, \$3,000, and real estate in this city and Port Chester in which he claims an equity of more than \$5,000, and the petitioning creditor believed Mr. Reisfeld was to transfer the real estate yesterday. He has been in business seventeen years.

A petition in bankruptcy has been filed

### GULF LINE FOR BURLINGTON

REPORT THAT IT HAS BOUGHT COLORADO & SOUTHERN.

Sale Said to Have Been Made at \$8, or \$15,000,000-New Acquisition Would Give Hill Roads a Long Desired Outlet at Galveston-Hawley Chief Owner

There is trustworthy information to the ffect that the Chicago, Burlington and Quincy has purchased the Colorado and organization of a competing company was merely a bagatelle, to a few it meant Southern and that the purchase will be under the leadership of the Cole-kyan everything, but to the outsider there was ratified shortly. The price said to have been paid is 58, which would mean about

\$18,000,000 as a purchase price. Through the acquisition of the Colorado and Southern the Hill roads will secure a system made up of 3,397 miles of road as a feeder for the transcontinental lines and will gain access to the Gulf of Mexico, something which Mr. Hill is reported to have been after for some time.

Whether the stock was purchased from Edwin Hawley or was bought in the open market could not be ascertained vesterday. Mr. Hawley is a director of the road and was supposed to own control of it. Recent reports were to the effect that Mr. Hawley had refused to part with his interest in the property except upon a cash basis and that this was one of the reasons why the propral times within recent weeks there have been rumors that some large railroad systems were after the Colorado and and that it was a trifle nervous yesterday Southern, one report being that it was the St. Paul road.

Similar rumors have had it that Mr let to the Gulf had seized upon the Missouri. Kansas and Texas and had quietly been buying the stock of that road for the Burlington. It now appears that it was the Colorado and Southern that Mr. Hill was after as a longitudinal system to feed his transcontinental roads and bring him to the Gulf.

him to the Gulf.

The Burlington is owned by the Great
Northern and Northern Pacific, which
three roads have about 21,000 miles of
main line gridironing the country from
Chicago to Puget Sound. The Colorado

the keneral market and served to make sentiment among the traders even more bearish than it had been before. A later rally took them completely by surprise.

The heavy loss of cash by the banks to the Sub-Treasury in connection with the payment for the Panama bonds, with the payment for the Panama bonds, with the payment for the Panama bonds, with the payment as a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this possibility of a had bank statement as a long faced a serious problem on this payment is a long faced a serious problem on the later than the Burlington at both Cheyenne and Denver and with their extension run from thence to the Gulf at Galveston.

payment for the Panama bands, with the probability of a bad bank statement as a result, was widely discussed, and the traders sold stocks in the expectation of covering to advantage either to-day or at the opening on Monday.

About the middle of the afternoon a rally set in and in the last hour attained a degree of vigor far beyond that of any other upward movement since the break in Smelters became a seriously disturbing factor. For a time Smelters resisted the rise in other stocks, but as the closing hour approached the shorts, became a serious problem on this point.

The Colorado and Southern own 1,118 miles of track and controls 2,278, making a total mileage of 3,397. Besides this it owns a half interest with the Denver and Rio Grande in the Colorado Midland, operating 336 more miles. The system runs from Orin Junction in Wyoming through Colorado to Fort Worth, Tex., and by extensions built two years ago reaches tidewater at Galveston and also Dallas, Houston and other points in Texas. There is \$31,000,000 of common stock and \$8,500,000 each of first and second preferred stock, 4 per cent. non-cumula-

closing hour approached the shorts, becoming nervous, engaged in a covering movement that continued to the end and raised the price of the stock well above the lowest.

The very large scale orders in United States Steel were one of the most interesting and important features of the market, and it was estimated that fully 50,000 shares of the stock were accumulated on the break by a single interest. It is said that the new plant at Gary will be started in full blast at the beginning of the new year, this implying an increased output of steel at a relatively low operating cost.

interfered somewhat with the retail trade and the wholesale trade is quieter. Dun's Decemb

Holiday trade is active, most sections reporting a substantial increase over the olume a year ago, and where weather conditions are favorable there is a good retail movement of seasonable merchandise. Wholesale and jobbing houses do about the customary amount of business for this time. of year, a few lines being very busy on orers for quick shipment, but most concerns

more or less idle machinery in the leading Mercantile collections are prompt for the season and tride shows a tendency to improve gradually. Reports are especially encouraging from the Central States and the Northwest, Railway earn-5.9 per cent. larger than a year ago and slightly better than in 1906.

Bradstreet's says:

Holiday trade shows further expansion and most cities report buying of this char-acter equal to or slightly in excess of last year. There is, however, a perceptible feeling of disappointment discernible in me reports at its failure to expand me largely, due possibly to early expectation having been keyed too high. In some sections, particularly the South, holiday trade is not so good as in 1907. The larger centres are doing well and armies of shoppers are in evidence, but many small cities report a relatively light business and demand shifting to cheaper lines.

for some hurry orders to sort up depleted ventories and stock takings naturally predispose to less activity from now till after

dispose to less activity from now till after January 1.

On the whole the general tendency of affairs in the larger lines is to mark time until after the turn of the new year when salesmen go out for their second trips, and when some measure of the year end turnover will have been obtained. With seasonably cold weather business in general retail lines should develop, and hence reorders may be expected to appear in larger volume. Higher prices and tariff discussions may, however, cause merchants to restrict purchases. Continued progress toward normal in industrial lines will probably enhance the purchasing power of a large portion of the population and thus tend to make for expansion in spring trade.

Lackawanna Orders 800 Cars. WILKESBARRE, Pa., Dec 18 .- Gratifying news was that to-day of the receipt of an order of 800 cars by the American Car and Foundry Company at Berwick from the Delaware, Lackawanna and Western large modern machine shop is to be added to the already immense steel and passenger car plant. The cars are to be 500 box freight cars and 500 steel hopper cars. The new building will mean the assembling of all the machine work in the one department, giving increased facilities for doing the work and giving over the aisle in the main building where the department has been located for steel freight car work.

Delaware and Hudson Will Appeal. The Delaware and Hudson Company announced yesterday that the refusal yesterday. He has been in business seventeen years.

A petition in bankruptcy has been filed against the Ribbed Concrete Building Company of Pelham. Judge Holt appointed Guernsey Price receiver with a bond of \$500 on consent of A. L. Vincent, treasurer of the Company. \$2,350,000

# STATE OF NEW YORK

Highway Improvement 4% Gold Bonds

Dated September 1, 1908

Interest payable March 1 and September 1. Principal an New York City. Coupon bonds of \$1,000 denomi

tered bonds of \$1,000 and multiples

EXEMPT FROM TAXATION IN NEW YORK STATE, AND LEGAL FOR SAVINGS BANKS AND TRUST FUNDS

Price I IS and Interest, netting 3.45%

### NATIONAL CITY BANK

N. W. HARRIS & CO

ue September 1, 1958

ayable in

THE COTTON MARKET.

Prices Bise-More Cheerful Manchester Advices-Shorts Cover.

That there is a large short interest here of one sort or another seems plain enough was quite as clear. Prices accordingly made a moderate advance. The fact that the receipts are still large and the public still indifferent are big stumbling blocks. however. It remains to be seen too whether serious political and commercial troubles in India can be averted. Spot nterests here were selling March, May and July, even if in some cases they January. Liverpool though it bought January sold October. The stock here increased 4,700 bales. It is clear too that trade in this country is comparatively quiet, as usual toward the close of the year. But on the other hand there were some brighter factors which may be briefly touched upon. Efforts are evidently being made to smooth over the difficulties in India, and it is even said that Lancashire's trade is already brightening up. Its sales are believed to be far larger than English spinners care to admit. If that is true it further supplies of American cotton before are at all hopeful. Then Liverpool advices

were more cheerful than had been expected. Southern offerings of cotton were lighter.

Some spot dealers and farmers at the south are refusing to sell at current prices and if that small New Orleans estimate of receipts for to-day presages a genuine decrease in the crop movement it is a very important thing indeed. Not a few of the local shorts too covered rather than stand the hazard of the census report on Monday. The market here is believed to be heavily short. And if receipts are large, spinners takings at least, whatever the actual consumption may turn out to be, are also large. Some Wall Street houses were again buying, and should receipts decrease materially in the near future, at some think they will, partly from a gradual exhaustion of supplies and partly as the logical effect of the recent decrease in the demand, the fact would be taken by many people as a signal for buying with possibly very important effects on the price. Yesterday Memphis furnished bearish statistics on ginning but appears to have covered heavily on finding that they had no effect here. They were burnt powder. Southern buying of 25,000 to 30,000 bales of March and May was the great event in the trading. Into sight figures of close to 590,000 bales were ignored by the market in its hopeful mood. Bank clearings for the week were 77 per cent. larger than last week and 53 per cent. More than last year. were more cheerful than had been ex-pected. Southern offerings of cotton were

THE BUSINESS OUTLOOK.

Holiday Trade in Most Sections Better
Than Last Year's,

The Conn. High. Low. Cloy. Pres.



In Liverpool spot cotton advanced 2 points. Middling, 4.82d., against 6.10d. last year. Sales, 7.000 bales, including 8.000 American. Imports, 16.000 bales, including 12.000 American. Futures declined 15. to 2½ points, but rallied and closed 1 to 2½ higher. Prices as follows: 

Salesmen are returning for the holidays.

Salesmen are returning for the holidays.

bringing only fair orders, while expressing confidence in 1909.

Forward spring contracts have been most encouraging, many mills and factories having good orders for shipment during the next three months, but there is still more or less idle machinery in the leading

The Movement was a follows:

Yesterday, Last week. 1907.

Port receipts 91.526 70.387 80.670
Week's total 408.415 410.667 460,715
Since September 1. 3.680.830 4,477.840
The total interior movement for the week was as follows:

Port exports, 39,099 bales; since Septem ber 1, 4,002,098, against 3,309,075 last year.

MISCELLANEOUS MARKETS. Coffee Sigher-Cables Strong-Provisions Firmer.

Again coffee moved up moderately, owing to stronger European cables than had been expected, foreign buying, light offerings and covering of shorts. Some are inclined to think that the Venezuelan treuble may yet become a bullish factor in the situation though others are not inclined to attac any importance to the matter, believing that serious trouble will be averted. Spot coffee was steady. Rio No. 7, 6%c. Futures closed steady, 5 to 10 points higher,

Futures closed steady, 5 to 10 points higher, with the total sales 18,750 bags. Havre was 34 to 34f. higher. Hamburg was unchanged to 34 pfg. higher. Rio was 50 reis lower; exchange, 15 7-32d.; receipts, 7,000 bags; stock, 335,000. Santos was firm and unchanged: receipts, 33,000 bags; stock, 2,458,000. Sao Paulo receipts, 33,000 bags; Jundiahy receipts, 24,900 bags. Prices were as follows:

Ribs:
January. 8.1214 8.1714 8.1214 8.15 8.1214
May. 8.4214 8.50 8.4214 8.4714 8.4214
Pork:
December 14.60 14.60 14.50 14.50
January. 15.70 15.75 15.6714 15.70 15.6214
May. 16.0214 16.1214 16.0214 16.0714 16.00

## \$1,100,000 State of New York

CANAL IMPROVEMENT 3% GOLD BONDS

DATED JULY 1, 1908 Coupon or Registered. Inter-est Payable Jan. 1 and July 1. DUE JULY 1, 1958 Exempt from Taxation in New York State, and Legal Investment for Savings Banks and Trust Funds. Price 1021/2 and interest.

TO NET OVER 3.90% when held by Insurance Companies, Savings Banks, and Trust Companies operating in the State of New York.

J. S. BACHE & CO.

42 Broadway, New York.

MILLIONS GOING ABROAD. Christmas Money Order Figures Far Above Those of Last Year.

Postmaster Morgan gave out yesterday afternoon the following figures for have the outgoing money order mails from December 2 to December 12, inclusive:

2 Campania: 14.461 9 La Lorraine: 9.676 5 New York: 36.503 9 Majestic: 18.038 10 La Touraine: 15.836 10 La Touraine: 15.836 12 St. Louis: 67,309 216.853 \$3.513.949.27

These figures show an increase of 39,693 money order transactions over the period from December 3 to December 12, inclusive. 1907, and an increase in money transmitted of \$103,556.57. The daily average increase is 3,308 orders. Added to these figures is the consignment of foreign money orders carried abroad by the Lusitania on December 16, numbering 116,022 orders and amounting to \$1,526.-778.94, making a grand total to date of 482,875 orders and \$5,040,629.21.

The total amounts of money for each country represented by the money orders sent are given in the following list:

Great Britain. sive. 1907, and an increase in money trans-

The Rev. Frederick W. Norris, rector of St. Matthew's P. E. Church, in Tompkins avenue and McDonough street, Brooklyn, has received a call to the rectorate of Christ Church, Ridgewood, N. J., and he has it under consideration.

MARINE INTELLIGENCE.

RIGH WATER THIS DAY. andyHook, 3:56 | Gov. Island .4:28 | Hell Gate... Arrived -FRIDAY, December 18.

Ancolas, Secondario, Nov. 1.

Baperanza, Vera Cruz, Dec. 10.

Advañec, Coion, Dec. 11.

Swedish Prince, Barbados, Dec. 9.

Bayamo, Tampico, Dec. 11.

Avalon, Port Antonio, Dec. 12.

El Alba, Galveston, Dec. 12.

City of Columbus, Savannah, Dec. 15.

Nueces, Galveston, Dec. 17.

S Jafferson, Norfolk, Dec. 17.

S Catalone, Boston, Dec. 17.

S Jamestown, Norfolk, Dec. 17.

S Delaware, Philadelphia, Dec. 17.

S Bloemfontein, Bosion, Dec. 17.

Sa Ryndam, at Rotterdam from New York.
Sa La Touraine, at Havre from New York.
Sa Mottke, at Gibraltar from New York.
Sa Prinzess Irene, at Gibraltar from New York.
Sa Bermudian, at Bermuda from New York.

SAILED FROM POREIGN PORTS Ss Massachusetts, from London for New York OUTGOING STEAMSHIPS.

Philadelphia, Southampton. 6 30 A M
Cettic, Liverpool. 10 30 A M
Columbia, Glasgow.
Patricia, Hamburg.
Minnehaha, London.
Martha Washington, Trieste
Voltaire, Argentina. 8 30 A M
Philadelphia (Red D), Porto
Rico. Rice. La Guayra
Raren, La Guayra
Rosalind, Newfoundland...
Maracas, Grenada
Havana, Havana
Prins Joachim, Jamaica...
Concho, Galveston...
City of Columbus, Savannah
Mohawk, Jacksonville...
Jefferson, Norfolk...
Sail Monday, Dec. 

New York City... .Liverpool Havana. Amerika Pretoria. St. Paul.

May... 8.42½ 8.50 8.42½ 8.47½ 8.45½

May... 8.42½ 8.50 8.42½ 8.47½ 8.45½

Pork:
December... 14.60 14.50 14.50 14.50

Sa La Provence, for New York, was 150 miles
southeast of Sable Island a 7.740 A. M. yesterday,
January... 15.70 15.78 15.67½ 15.07½ 16.00

SUGAR...—Raw was steady. Centrifugal
86 test, 3.77c. Muscovados, 89 test, 3.27c.

Sa Ealite, for New York, was 850 miles east of
Sably Hook at 10.30 A. M.

Sa Ealite, for New York, was 838 miles east of
Nantucket lightship at 10.20 A. M.

Sa St, Paul, for New York, was 85 miles east of
Nantucket lightship at 10.20 A. M.

Sa Campania, for New York, was 85 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 85 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 85 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 85 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 85 miles east of
Cape Race at 4.30 A. M.

Sa Amerika for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Amerika for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Amerika for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Amerika for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Amerika for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa Campania, for New York, was 165 miles east of
Cape Race at 4.30 A. M.

Sa

DIVIDENDS AND INTEREST. LIMA(PERU) URBAN RAILWAY 6% COLD BONDS

LEHIGH VALLEY RAILROAD COMPANY. Philadelphia, December 16, 1908.

The Board of Directors of the Ledigh Valley
Railroad Company have this day declared a semiannual dividend of two per cent, and an extra
dividend of one per cent, on its common stock
to stockholders of record, December 26, 1908;
and a semi-annual dividend of twe per cent, on
its preferred stock to stockholders of record
December 26, 1908; both payabic January 9,
1999.

Checks will be mailed.

Checks will be mailed.

Checks will be mailed.

Treasurer.

The Kansas City Southers Railway Co., 25 Broad St., New York, Dec. 15th, 1908. A quarterly dividend of One (1%) per cent, has this day been declared upon the Preferred Stock of this Company, from the surplus carnings of the current fiscal year, payable on January 15th, 1800, to stockholders of record at 3.00 o'clock P. M., December 31st, 1908.

Checks for the dividend will be mailed to stockholders at their last address furnished to the Transfer Office. R. B. SPERRY, Secretary.

AMERICAN LOCOMOTIVE COMPANY, 30 Church Street. New York, December 17, 1908.

The Board of Directors this day declared a quarterly dividend of one and three-quarters per cent, upon the preferred capital stock, payable January 21, 1909, to the preferred stock holders of record at the close of business on January 4, 1909. Checks will be mailed.

OFFICE OF THE UNITED GAS
IMPROVEMENT COMPANY.

N. W. Corner Broad and Arch Streets,
Philadelphia, December 9, 1908.
The Directors have this day declared a quarterly Dividend of two per cent. (\$1.00 per share),
payable January 15, 1939, to stockholders of record at the close of business, December 31, 1908. Checks will be mailed.

LEWIS LILLIE, Treasurer.

LEWIS LILLIF, Tressurer.

The Chesapeake & Ohio stallway Ce.
Richmond, Va., November 12th, 1308.
A dividend of ONF PER CENT. has been delared on the stock of the company, payable Tuesday, December 22d, 1908, to stockholders of record at the close of business Tuesday, December ist, 1908.

The Chesapeake & Ohio Railway Co.,
By C. E. WELLFORD, Secretary.

THE BANK OF AMERICA.

New York, December 18th, 1908.
The Board of Directors have to day declared a semi-annual dividend of thirteen (13) per cent., free of tax, payable January 2nd, 1909, to stock-bolders of record of this date.
The transfer books will remain closed until January 4th, 1909. W. M. BENNET, Cashier.

THOM PSON-STARRETT COMPANY.

51 Wall Street, New York.

The Board of Directors of this Company has declared a dividend of FOUR PER CENT. on its Common Stock, payable Jan. 2, 1909, to stockholders of record Dec. 24, 1908.

H. D. BABBITT, Secretary and Treasurer.

### Savings Panks. EMIGRANT

INDUSTRIAL SAVINGS BANK 51 Chambers St., New York

The Board of Trustees has declared a semi-annual dividend at the rate of FOUR PER CENT. per anuum on all deposits entitled thereto. DEPOSITS MADE ON OR BE-FORE JANUARY 10, 1909, WILL DRAW INTEREST FROM JANU-ARY 1ST. 1909. THOMAS M. MULRY, President

JOHN J. PULLEYN, Comptrol

188 Metropolitan Savings Bank 1 and 8 THIRD AVE. (opp. Cooper Institutes CHARTERED 1852. IIIth DIVIDEND

INTEREST FOR THE HALF-YEAR ENDING DEC. 81ST, 1908, at the rate of Four Per Cent. Per Annum will be credited to depositors entitled thereto under the bylaws of the bank on sums from \$5 to \$5,000. INTEREST PAYABLE JANUARY 20TH, 1909. MONEY DEPOSITED on or before January 13th, will draw interest from January 1st. JONATHAN B. CURREY, President. EDWARD SHERER, Secretary.

**NORTHRIVER SAVINGS BANK** 31 W. 34th St. bet. 5th & 6th Aves. Interest credited January 1st FOURper-cent per Annum en deposits of \$5. to \$3,000. Deposits made by January 9th draw interest from January Isl. Bank open 10 a.m. to 5p.m., Mondays 10 a.m. to 7 p. m. Saturdays 10 a.m. to 12 m. Samuel D. Styles, President Frederick N. Cheshire, Treasure Charles F. Turton, Secretary

TO MOVE \$31,000,000 TO-DAY Brooklyn's Dime Savings Bank Is Going

THE SUN STRUKOLVE DISCRIBER VID. 1908 - 1208 \$1,250,000 Westchester County, N. Y.

**Bonds For Sale** 

Sealed bids will be received by the Bruns Valley Sewer Commission at its price No. 2 Grand street, in the village of White Plains, N. Y., until 2 o'clock P. M. on the FIFTH DAY OF JANUARY, 1968. for the purchase of One Millies Two Hundred and Fifty Thousand (\$1,250,000) Dollars Westchester County bonds, known as The Sanitary Sewer District Bonds of the County of Westchester, which bonds are issued pursuant to the provisions of Chapter 44 of the Laws of 1907.

The said bonds mature and are payable at the Mechanics National Bank of the Uty of New York, in the City and State of New York, as follows: Twenty-five Theusand (\$25,000) Dollars on January 1, 1983, and Twenty-five Thousand (\$25,000) Dollars on the first day of January of each succept on the first day of January of each succept from all taxation and bear interest at the rate of FAHR BER (FEHT, (ACL) PER AMBLES FOUR PER CENT. (4%) PER ANNUA

FOUR PER CENT. (4%) PER ANNUE
from the first day of January, 1909, payable
semi-annually on the first days of January
and July of each year at the Mechanica
National Bank of the City of New York.
Said bonds are to be of the denomination
of One Thousand (31,000) Dellars used
Bids will be received for a part or the whole
of said bonds. All bids must be enclosed
in sealed envelopes and endorsed Bids
for the Purchase of Sanitary Sewer District Bonds of the County of Westohester,
and delivered to the Bronx Valley Sewer
Commission at its office, No. 2 Grand street,
White Plains, N. Y., on or before 2 o door.
P. M. on the 5th day of January, 1909.
The Commission reserves the right to
reject any and all bids. Each bid must
be accompanied by a certified check on a
bank or trust company for five per cent.
(5%) of the amount of the par value of the
bonds bid for. The successful bidder must
pay for bonds on the 19th day of January,
1909, at 10 o'clock A. M. at the office of the
County Treasurer, White Plains, N. Y.,
at which time said bonds will be ready for
delivery.

December 4, 1908.

WILLIAM ARCHER,
JOHN J. BROWN.

Bronx Valley Sewer Commission.

Burlington & Missouri River Railroad Company in Nebraska Mortgage Six Per Cent. Bonds LUE JULY 1, 1918.

NOTICE IS HEREBY GIVEN THAT is pus-suance of a Trust Mortgage Deed executed to The New England Trust Company, Trustee, by the Burlington & Missouri River Railroad Com-pany in Nebraska, dated July 1, 1878, the fellow-ing 6% Consolidated Mortgage Bonds Sus July 1, 1918, of said Railroad Company, secured by said Deed of Trust, have been drawn for navment, viz.:



S. T. CALLAWAY, Secretary. The New England Trust Company,

By D. R. WHITNEY, President.

MANAGER wanted for customers room in conservative New York Stocks Exchange house after January 1st. Applicants must give full details, including present employment and salary. Proper consideration given to those having established clientele. FULL MAR-GIN, P. O. Box 822.

FIRST MORTGAGE 5% GOLD BONDS SPRING VALLEY COAL COMPANY SPRING VALLEY COAL COMPANY.

Notice is hereby given that pursuant to the terms of the mortgage of the Spring Valley Coal Company, dated July 1st, 1889, thirty (80) bonds were this day drawn, numbered as follows:

5 418 159 345 414

22 119 234 351 419

36 131 249 364 422

74 137 249 367 452

82 143 285 401 454

97 147 297 465

Said bonds will be paid at the office of The New York, at One Hundred and Two and One-half, (1035) ex-January 1st, 1909, coupon, on and after January 2d, 1909. Interest will cease on the above bonds on January 1st, 1909.

red. December 15th. 1908.

THE NEW YORK TRUST COMPANY,
By H. W. MORSE, Secretar I have in New Jersey, twelve miles from Atlantic City, some 5,900 acres of land that I've beying taxes on for eighteen years. Can anything be done to develop the property? A tree this size must certainly have some value. PHILIP GOODMAN, 411 Wainut Street, Philadelphits. Pa

INVESTORS READ The WallStreet Journal

Certificates 188488 and 188487, 100 shares cach U. S. Steel common stock; name, Blanche A. Thompson. If found notify HAYDEN, STONE & CO., 23 Broad st., New York.

DIVIDENDS AND INTEREST. NATIONAL SURETY COMPANT.

New York, Dec. 17th, 1808.
A regular quarterly dividend of TWO PER
CENT. upon the Capital Stock of this Company,
payable on January 2.1d, 1908, to stockholders of
record at the close of business December 21st.
1808, was this day duly declared.

The transfer books of the Company will be
closed from December 21st. 1908, at the close of
business, to January 2nd, 1909, at nine o'clock
A. M. DAVID W. ARMSTRONG, Jr., Secretary.

BOWLING GREEN TRUST COMPANT.

26 Broadway, New York, December 16th, 1203.

The Board of Directors have this day declared a quarterly dividend of Five (6) PER CENTURM upon the capital stock, payable January 2nd, 1903, to stockholders of record on the closing of the transfer books at 12 M. on December 26th, 1908.

The Transfer Books will be closed from December 26th, 1908, at 12 M., until January 14th, 1908.

at 10 A. M.

WILLIAM M. LAWS, Secretary. WILLIAM M. LAWS, Secretary.

ELECTIONS AND MEETINGS.

THE CITIZENS CENTRAL NATIONAL BANK of New York.

New York. December 10, 1908.

The annual meeting of the shareholders of this bank for the election of Directors and the transaction of such other business as may be brought before it will be held at the banking house, No. 320 Broadway, on Tuesday, January 12th, 1909, at 12 o'clock noon.

The poils will be open from 12 M. to 1 P. M. ALBION K. CHAPMAN, Cashier,

Cashler,
THE ANNUAL MEETING OF JOHN A. ROEBLING'S SONS COMPANY OF NFW YORK
will be held at the Company's office, No. 117 Liberty Street, New York City, January 18th, 1900,
at eleven o'clock A. M., for the transaction of
such business as may come before the meeting,
F. W. ROEBLING, Secretary.